

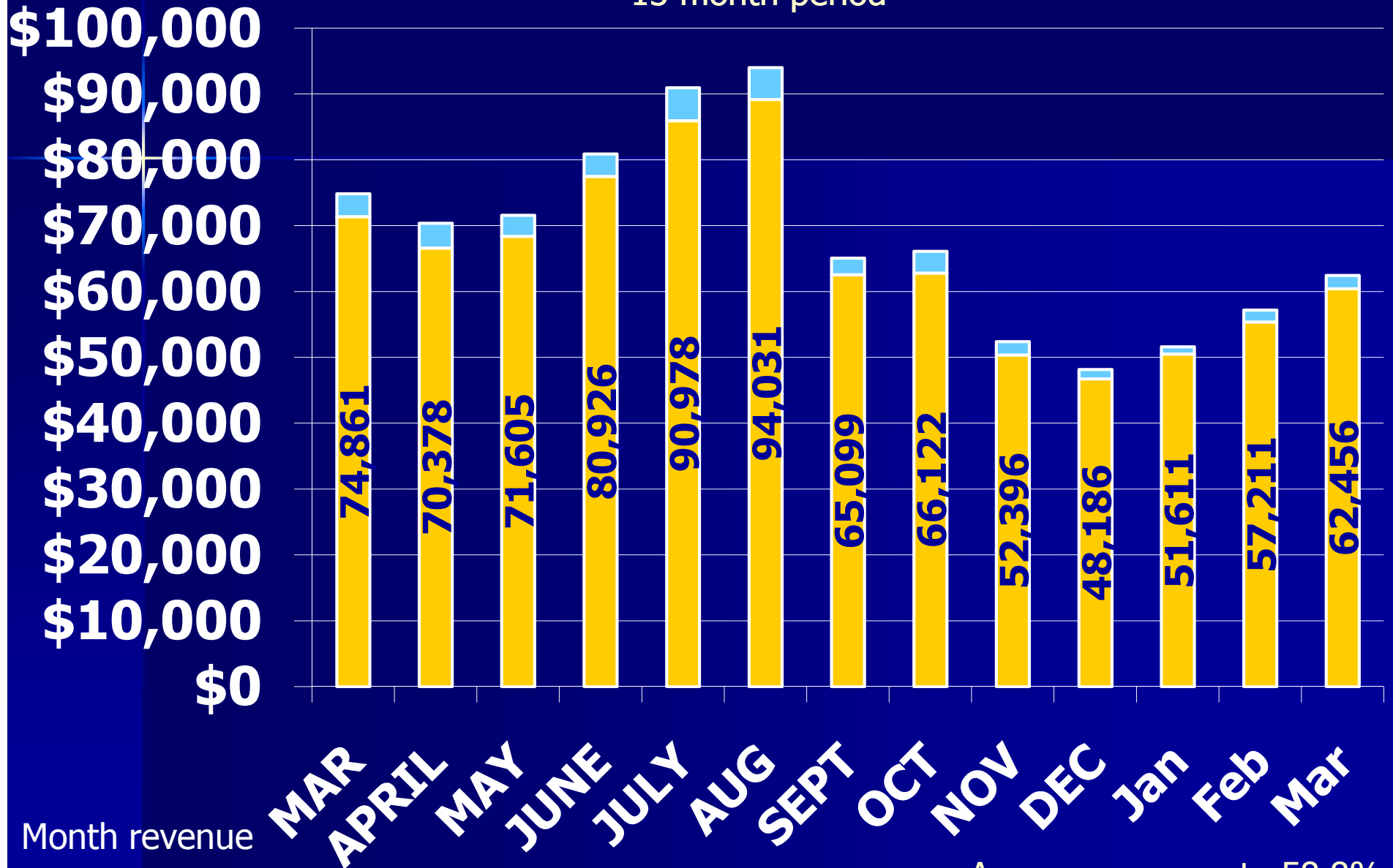
# Carlsbad Tourism Business Improvement District

## **Financial Update**

April 30, 2009

# CTBID Assessment Revenue

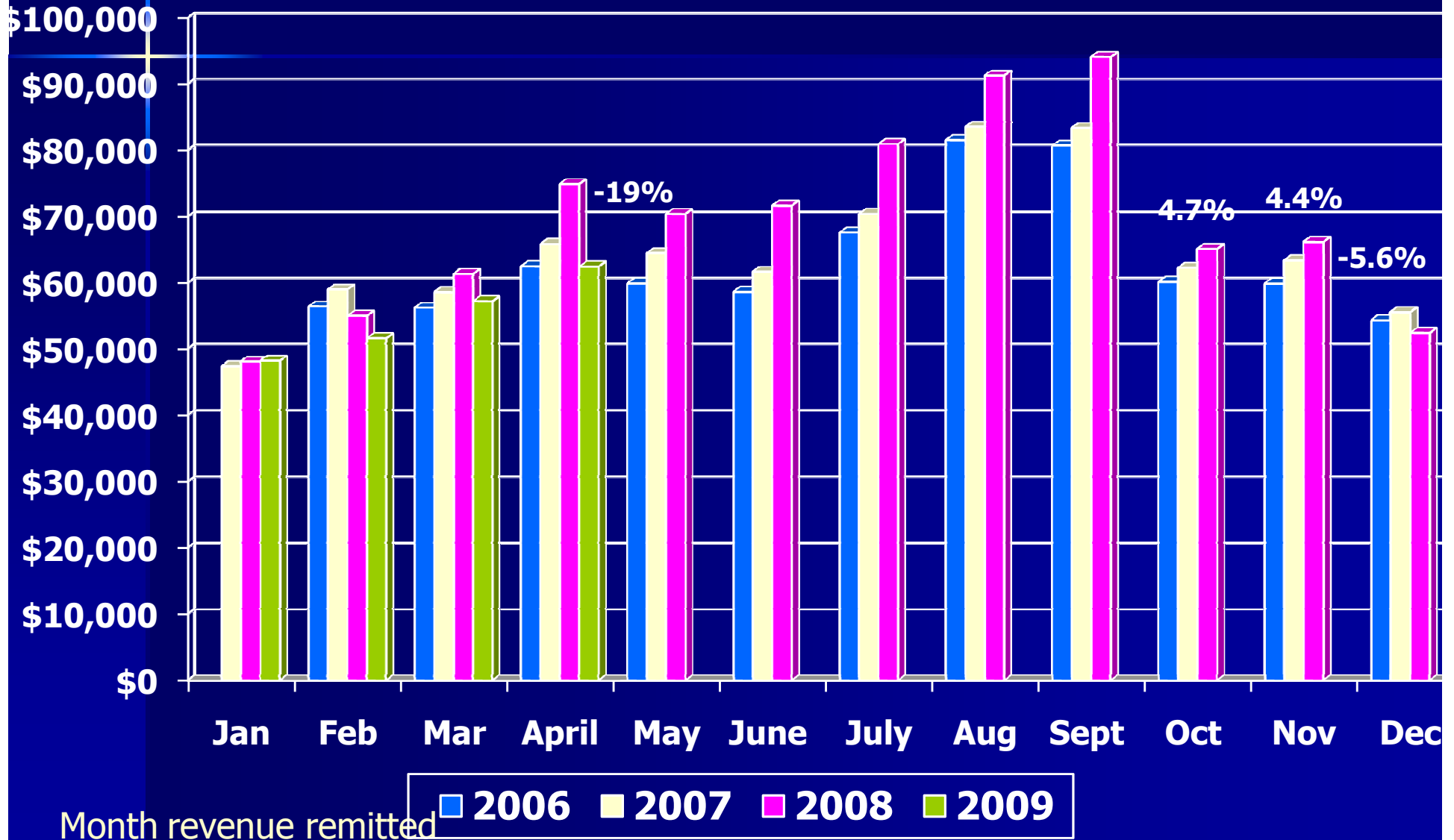
13 month period



Ave occupancy rate 58.8%

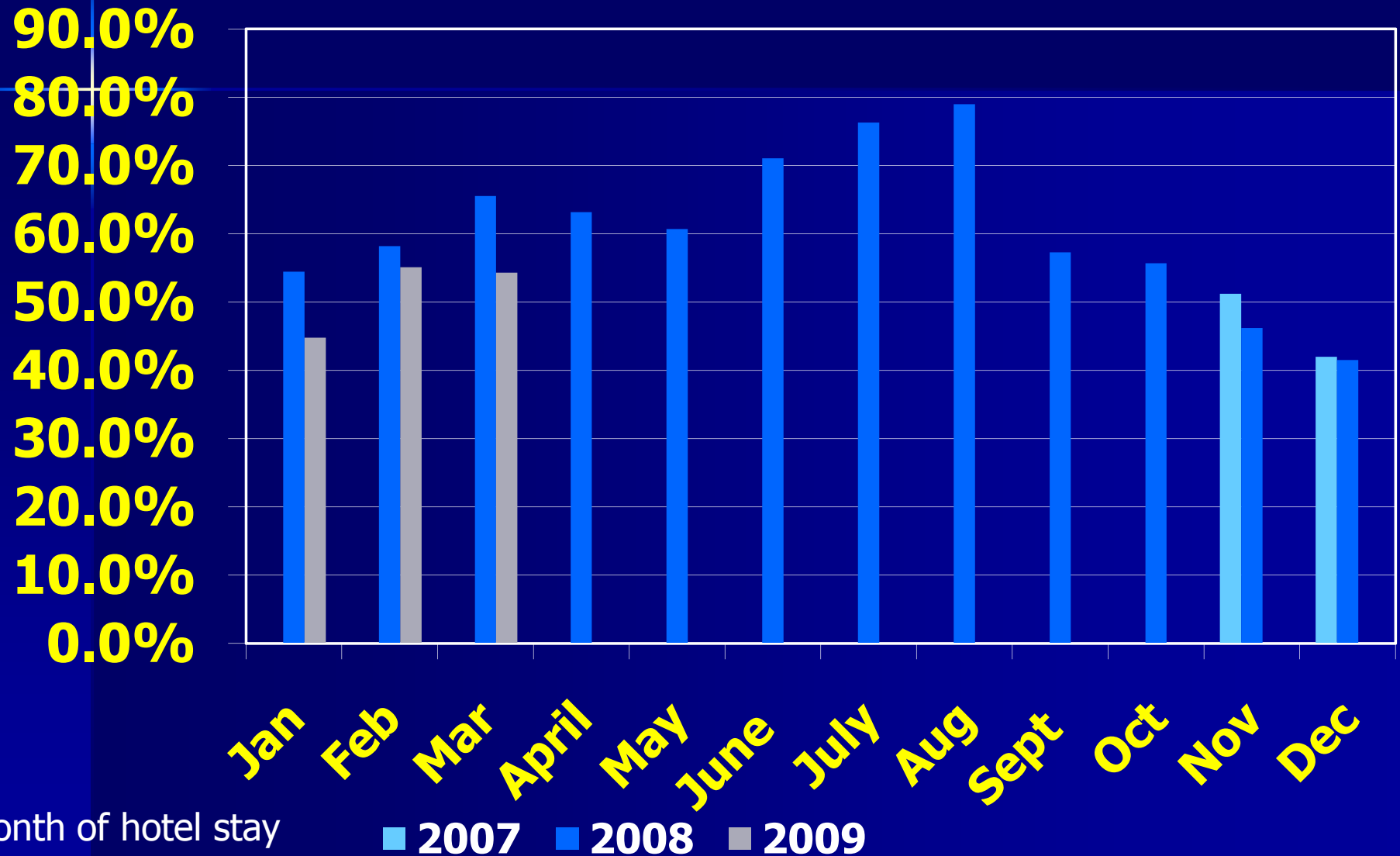
# CTBID Assessment Revenue

39 month period  
(since CTBID Inception)



# Monthly Occupancy rate\*

18 month period



Month of hotel stay

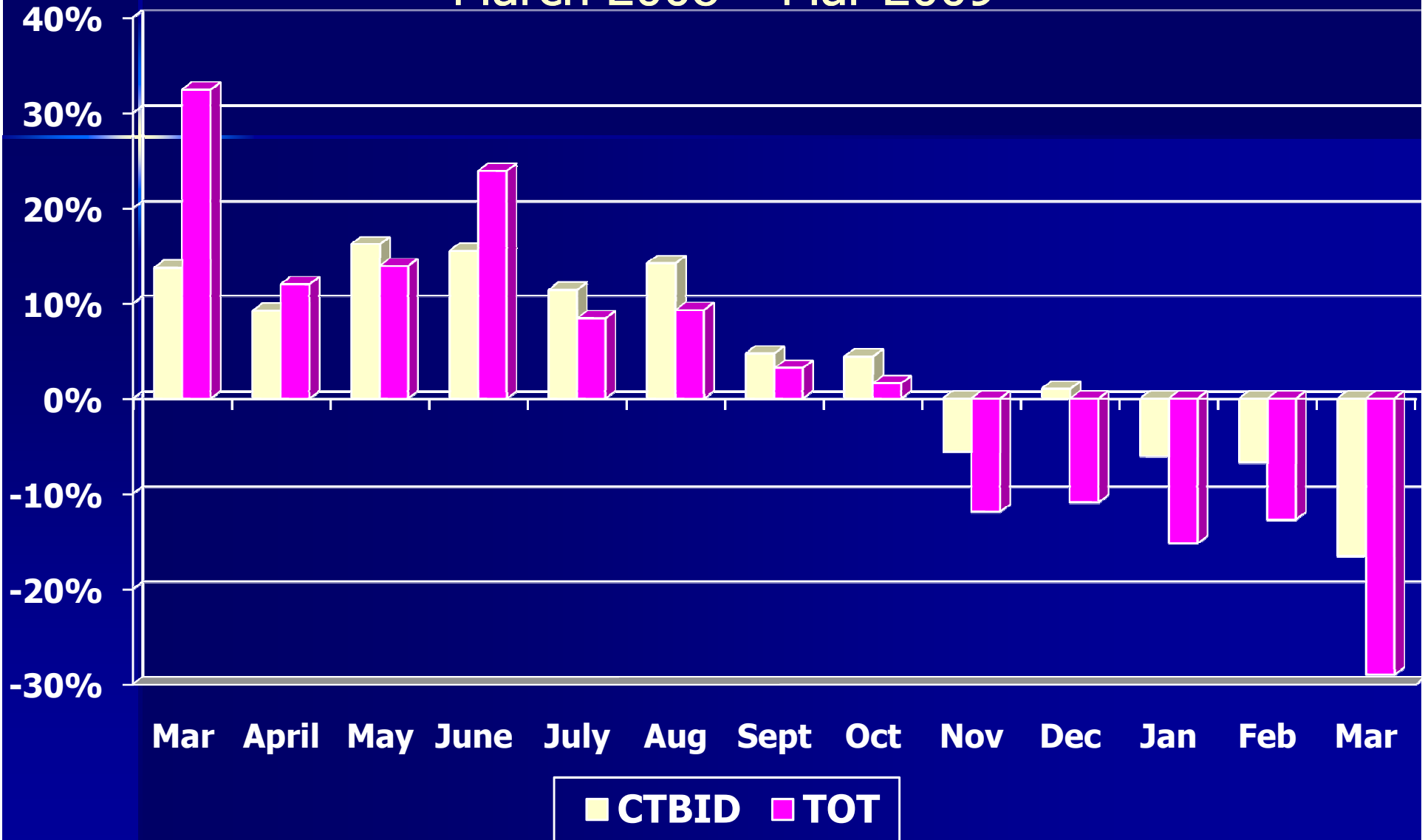
■ 2007 ■ 2008 ■ 2009

\*Does not include comp rooms

Ave occupancy rate 58.8%

# % Change over PY comparison

March 2008 – Mar 2009



Month revenue collected by Hotels

# 2008-09 Budget to Actual

<b>Program Areas</b>	<b>Budget</b>	<b>Actual 30-Apr-09</b>	<b>Remaining Balance</b>
<u>Revenues:</u>			
CTBID Assessment	775,000	654,996	120,004
Interest Earnings	10,000	9,462	538
Total Estimated Revenues	785,000	664,458	120,542
<u>Expenditures:</u>			
2% Admin Fee - City	16,500	11,924	4,576
CCVB Contract	448,000	374,000	74,000
SDNCVB Contract	110,000	91,667	18,333
Staff support	16,500	15,441	1,059
CTBID Grants	40,000	16,664	23,336
RR&A Contract	120,000	89,400	30,600
Mindgruve Contract	350,000	187,958	162,042
Total Expenses	1,101,000	787,054	313,946

# FYTD 2008 vs 2009

Program Areas	Actual 30-Apr-08	Actual 30-Apr-09	\$ Difference	% Difference
<u>Revenues:</u>				
CTBID Assessment	675,760	654,996	-20,764	-3.1
Interest Earnings	13,326	9,462	-3,864	-29.0
Total Estimated Revenues	689,086	664,458	-24,628	-3.6
<u>Expenditures:</u>				
2% Admin. Fee - City	13,151	11,924	-1,227	-9.3
CCVB Contract	374,000	374,000	0	0.0
SDNCVB Contract	91,667	91,667	0	0.0
Staff support	9,714	15,441	5,727	59.0
Pos Study/Mindgruve	58,518	187,958	129,440	221.4
CTBID Grants	0	16,664	16,664	100.0
RR&A Contracts	12,400	89,400	77,000	100.0
Total Expenses	559,450	676,592	227,604	40.7

# Financial Highlights

- Mar CTBID Revenue collections \$62,456
- Mar Occupancy rate 54.3%
- Last 12 months CTBID rev is up 3.4% over prior 12 month period
- Room count has been the same over last 12 mo
- Ave Occupancy rate last 12 months =58.8%
- Current year contingency \$0
- Unbudgeted reserves \$230,000
- Total number of hotel rooms 3,635